WARNING ISSUED TO CORPORATIONS

Lines of Dodging to Prove Abortive.

Special Desputch to Tax Sun. WASHINGTON, Aug. 19,-Warning to corporations that they should not increase their capital stock in an effort to reduce their taxes under the excess profits provisions of the present law was issued by Commissioner of Internal Revenue Roper to-day. Expense of reerganization to escape taxes, he said, would be money wasted.

would be money wasted.

The Commissioner confessed to some inequities in the present law between various classes of business, but stated that these inequities would be fully guarded against in the bill now before

guarded against in the bill now before Congress. The Commissioner said:

"It has come to the attention of the bureau of internal revenue. that corporations in different parts of the country are being advised to increase their capital stock to cover surplus and undivided profits. Corporations which act on advice of this kind in the belief that they can thus place themselves in a more favorable position with respect to the excess profits tax will incur needless expense without securing any advantage whatever in the matter of taxation.

It should be borne in mind that the present excess profits tax is based upon the returns from capital actually in-vested in the business, in the determinavested in the business, in the determina-tion of which surplus and undivided profits are included. An increase in capital stock to cover these items does not result in an increased invested capi-tal and therefore will not change the status of the corporation with respect to the excess profits tax. It is also pointed out that an increase in the amount of the excess profits tax. It is also pointed out that an increase in the amount of capital stock outstanding to cover such items as good will, value of patents, rademarks, copyrights, &c., not previously capitalized must, under the law. be excluded in determining the invested capital of a corporation under the excess

prefits tax law.
"Corporations should not undertake "Corporations should not undertake any reorganization nor increase their capital stock to cover items already included in their assets without first assuring themselves that they thoroughly understand the law and regulations pertaining to income and excess profits taxes. No special advantage with respect to taxation should scerue to any husiness because of its form of organization, whether individual, partnership or tion, whether individual, partnership or corporate. It is believed that any in-equities of this character that may have resulted from the operation of the present law will be fully guarded against in the revenue measure now before Con-

NATIONAL CONDUIT SALES.

For Second Quarter of Curren Year Have Doubled.

During the second quarter of 1918 the National Conduit and Cable Company was able to nearly double its net sales of the first quarter. The because of the similar increase in manufacturing cost, the net profit from these sales, while somewhat larger, did not show the bits advance which might have been

The report for the six months ended June 30, 1918, shows not sales of \$6.-628,684, with a manufacturing cost \$6.708,790, leaving a deficit from operations of \$75,105. Other income amounted to \$47,063, and taxes and interest, &c., to \$356,425, making a flux

the stamp taxes as they apply to certificate and transfers of stock contained in a communication from Daniel C. Roper, Commissioner of Internal Revenue.

This has been issued owing to the many mistakes that are made daily in connection with the payment of stamp. in connection with the payment of stamp taxes on the sale, transfer and issuance

New Orleans Cotton Market. fluctuations were unusually wide in cotton to-day, the net change for the session was a loss of 23 to 35 points. The market closed steady. Closing bide: October, 31.09c; December, 32.00c; January, 31.10c; March, 21.05c; May, 21.08c.

A atton.

J. P. Morgan & Co. have offered and sold line usual weekly amount of British treasury almety day bills on a \$ per cent. discount base to be delivered to-day.

James C. Biair has been elected treasure and J. D. Biggers assistant general futures of the Owens Stottle Machine Sales Spot Company. Company of the Owens Stottle Machine
The Firestone Tire and Rubber Company ended October at at 27 060,000 in the Company reports a production of 2,100,000 in the Company in July, against 3,000,000 in July, against 3,000,000 in July of \$25,624, against of for the previous month, by Montana Rate Council has taken with the Americanda Copper Company Spicks. The Company to the Company of the Company to the Company of the Compan

LIBERTY 3 1-28 IN DEMAND. Trust Companies Among Sellers

on the Advance.

TO CORPORATIONS

On the Advance.

Urgent buying of the Liberty Loan 1/2 per cent. bonds was continued yearing to avoid taxation and advanced the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

It developed yearing that the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

It developed yearing that many institutions which have funds invested in the 3½ per cent. bonds invested in the 3½ per cent. bonds was continued yearing to avoid taxation and advanced the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

It developed yesterday that many institutions which have funds invested in the 3½ per cent. bonds was continued yearing to avoid taxation and advanced the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

It developed yesterday that many institutions which have funds invested in the 3½ per cent. bonds was continued yearing to avoid taxation and advanced the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

It developed yesterday that many institutions which have funds invested in the 3½ per cent. bonds was continued yearing to avoid taxation and advanced the price to the new high record of 161.06, a gain of slightly more than one-half of one point for the day. This high price compares with a low 'quotation of 97.20 made a few months ago.

HIDE AND LEATHER **ISSUES FIGURES**

Shows Volume Increase of 22 Per Cent. Over the Previous Year.

American Hide and Leather Com-pany's earnings in the fiscal year ended June 30 last were \$2,385,613, showing a 22 per cent increase in the volume of business over the preceding year, according to its annual financial statement made public yesterday. This was equal to \$18.35 a share on the company's \$13,-

hands only \$3.156,000 on June 30. "The bonds in the treasury in anticipation of immediate sinking fund requirements on June 30, 1917." the report states. "amounted to \$125,000; during the year. \$294,000, making a total of \$419,000, which were sold to the trustee. Of this total \$150,000 consists of the regular appropriation under the mortrage and \$269,000 are bonds purchased out of accretions to the sinking fund."

Total current assets at the end of the fiscal year amounted to \$17,781,033 and current liabilities to \$3.623,465, leaving new times and the same conditions prevail in barley as in rye; there will be fairly liberal exports of the substitute appropriation.

and current habilities to \$3.523.405, leav-ing net current assets of \$14.157.574, an increase during the year of \$1.796,525. The net current assets on June 30 ex-ceeded the total par value of the bonds outstanding by \$11.001.574, leaving in addition the entire plant and good will standing against the capital stock of the American Hide and Leather Company. The annual meeting of the company is scheduled for some time early in September, when it is expected some changes will occur in the board of di-

DISSOLUTION PLANNED.

Barrett Co. Stockholders Will Decide Fate of Subsidiaries.

Dissolution of the subsidiary com-panies of the Barrett Company and the consolidating of the corporation's busi-ness under the title of the Barrett Com-pany of New Jersey will be taken up at a special meeting of the stockholders of the company to be held upon data of the company, to be held upon a date to be determined later, in accordance with a decision arrived at by the board of directors at its regular quarterly meeting yesterday. At the meeting the directors decided that the plan which has been under consideration for some pany was able to nearly comble its net sales of the first quarter, "La because of the similar increase in manufacturing cost, the net profit from these sales, while somewhat larger, did not above the big advance which might have been anticipated.

Net sales for the quarter ended June 20 were \$4.142.838, as against \$2.485.

\$16, but the manufacturing cost, which, in the first quarter was only, \$2.512.685.

advanced in the June period to \$4.081.

185, making the net profit on the quarter, advanced in the June period to \$4.081.

186, making the net profit of \$2.532. recorded at the end of March.

Clearing House Committee Makes No Comment on Result!

STAMP TAX RULING ISSUED.

Collector Edwards Takes Action

Because of Errors.

For the information of corporations and dealers in securities William H. Edwards. Internal Revenue Collector for ceptanose.

late last week deciaring that the charge was excessive and that it amounted to declared that the charge was unneces-

METAL MARKET.

It is becoming increasingly difficult for purchasers to get copper unless they have priority rights or Government requisitions for the metal. The Government's needs are taking up practically all of the copper now available, and indications are that the private buyer will find little opportunity to secure metal which he needs. Business

FINANCIAL NOTES.	buyer will find little opportunity to se-	BARLE to 11.20;	Y-Ma	rket st	to it	eding	\$1.15 Name	Ì
	cure metal which he needs. Business	York.						P
The New York Stock Exchange has re-	has slightly decreased as compared with	HAY-Y	arket	firm: 2	(a. 1. \$1	ds to	\$1.70:	
the stock of the Pierce Oil Corneration	the first part of last week, but there are	No. 2. \$1.5						l'
with a par value of \$25 a share.	still a fair amount of contracts being		CHI	CAGO I	RICES.			Ľ
- ine Haverhill Electric Cornoration has	placed with selling agents.		-			-	Batur-	1
bringing the tal capital to \$545,260,	Aug. 19. Aug. 16.	August		High.	Low. 180%	Close.	16134	
rank Ch. it Jr. who has been asso-	Bid. Asked. Bid. Asked.	Reptember.	16174	14214	1616	161%	16274	Ц
with the Stock Machange firm of	Read. spot S. E. spot 8.87% 9.12% 8.85 8.80	Octuber	163%	194	1624	163%	164	ľ
They & Kirk will make his headquarters	Spelter, E S L. Aug. 8.87% 9.13% 8.65 E.80	OATS-	-		21000		- 530U	Г
With Harbour & Co. Granby Consolidated Mining and Smelt-	Aluminum	August	71	71	7934	7014	60.4	ı
	Onickailver	September.		7114	704	7014 7015 724	70% 72%	ı
" " " " " " " " " " " " " " " " " " "	Antimony 13.67% 14 12% 18.75 14.00	LARD-		1079		107	1476	ı
Corre with 3.438.521 in June. The da-	Pig iron, No. 1, XP 35.35 25.35 Pig iron, No. 1, XP 34.35 34.35	Reptember.	36.77	26.80	26.73	26.72	26.65	ı
have been disted a	Pig tron, plain No. 2 33.75 33.75	October	26.72	26.90	26.72	36.42	26.57	l.
	Pig iron, basic \$1.00 \$2,00	RIBS-	24.50	24.75	24.50	34.75	94.37	1
	Pitts, bess tron 36.30 36.30 Pitts, bess billets 47.50 47.50	October	24.70	24.95	24.70	24.95	24.56	I
an assistant professor of economics at Har-	Copper, Government price, 16c.	PORK-		The state of the s	100000000000000000000000000000000000000	-	-	i.
	OLD METALS.	September.	44.00	44.00	42.90	43,90	43,40	ď
. Ille Centre Ballman Commany and St.	Dealers' buying prices are as follows:	October	44.10	61.15	44.10	44.15	42.75	Ü
	Copper— Cents a pound			RIOR R			Later 1	H
data Superior Corporation, reports net	Heavy out and crucible 21.40024.00			T33,000	576,00		Oats.	N
	Heavy and wire	Monday		364,000	654, O		2,043,000	ß
California Missel Commonwellowin manager and	Heavy machinery comp. 38.00@28.50	Last year	1.	293,000	719.00		2,347,000	ľ
has of 14 cas see an last shows net earn-	Brass, heavy	81	EABOA	RD CL	BARAN	CES.		I
	Bruss. 11ght 12.00612.50	22		Flour.	Whee	it.	Corn	£
COFFICERS 13 Creation when the sections as	No. : clean brass turnings 14 500 14 00	Monday	****	2,000	\$11,00		******	ľ
the Chatham and Phenia National Bank, has returned to his desk after a mouth's	No. 1 comp turnings	Last week		7,000	48,00 77,00	9	127.11	i
	Tes lead 6.750 6.174	Last year	1116	1,600	77,00		19,000	ľ
the Morgan & Co. have offered and sold	Zine serap 6.750 7.00	,	TANT	ON M	ARET	T		I
wakly amount of British treas-	LONDON PRICES		men's	~	******	•		١

LONDON PRICES.

Ships to Anacanda Copper Company a Ships to manufacture rear axies for the Anacanda Copper Company a formation to manufacture rear axies for the sheet.

Oil City, Pa., Aug. 19.—Credits half-ance, \$4; runs, 152,457; average, 75; anoca, \$4; runs, 152,457; average, 75; anoca, \$4; runs, 152,457; average, 75, and three month bills, \$17-32 per fean 20 per cent.

Money 3 per cent. Discount rates—Surplus after charges short and three month bills, \$17-32 per fean 20 per cent.

RYE ADVANCED ON **FUTURE TRADING**

Buying Has Been Heavy, With a Lack of Hedge Sales in Evidence.

pointed for drawing up rules and regulations for trading in barley. The rye market partly as a result of the interest in futures, has advanced 7 or 8 cents a bushel, partly because there has been considerable buying, and as yet not a great deal of hedging on account of the movement of the new crop. The crop of rye this year is estimated at about 77,000,000 bushels by the last Government report against 60,000,000 bushels. The movement of new rye has not yet as made public yesterday. It is a sumed any important proportions, and to \$18.35 a share on the company's \$13.000.000 prefered stock and compares with \$1.762,750, equivalent to \$13.56 a share, earned in the twelve months of 1917. The company's profits before charges aggregated \$3.748.410.

During the year, the President pointed out in his remarks to stockholders, the company's bonds were reduced by \$224.000 and there remained in the public's hands only \$3.156.000 on June 30. "The short, panicky advance on the substitute proposition, more 175 flour, has been pushed on the market than the market could take, and unless domestic consumption materially increases or the sumption materially increases there may be movement of new rye has not yet as-sumed any important proportions, and until it does buying orders may be hard

oate as cheap compared with corn, but on the advance cash houses sold September. There was considerable changing, too, to the deferred delivery at about the sample market, but there was morts for the day were 11300 balance. the sample market, but there was ports for the day were 11,800 bales, scarcely a nibble from the senboard, making 158,312 so far this season September closed 16 % higher at 70%, against 158,406 last year. Southern spot

WHEAT - The movement of wheat at is made for clearing out of town acceptances.

Except to say that the resolutions of protest passed by the Boston Clearing House had received consideration members of the committee would not discuss the subject.

\$1.88% c. f. New York.

OATS—The oats market again showed a firm undertone, and while prices at the close showed a reaction of % to %c. from the top for the day they were % to %c. above the final of Saturday. In the local cash market standard was quoted at \$0 to \$0 c. No. ? white, \$0 c. No. ? white, 75 to 75 c.; No. 4 white, 15% to 75 c. fancy clipped white, \$1% to \$16, ordinary clipped white, \$1% to \$1.6. all elevator.

RYE-Market easy; No. 2 Western, \$1.70 c. f. New York.

CORN— uguet, optember.	16174	2016 1615 1625 164	Low. 160% 161% 162%	Close. 180% 161% 163%	8afur- 18114 18234 164	the ma 20.77d : Novemb chester-
ngust ptember	71	71 7114 7316	70% 70% 78%	7014 7075 7270	70% 72%	PUI
LARD— ptember ctober RIBS—		26.80 36.90	36,70 36,73	9A.72 36.42	26.65 26.57	Month Gross
ptember ptober		94.75 94.95	24.70	24.75 24.96	\$4.37 \$4.16	Not Interest
etober	44.10	44.00 61.15 RIOR B	42.90 44.10 ECKIP	43,90 44.15	43.40	From Gross Operati
onday ast week. ast year.		Wheat. 733,060 366,000 293,000	Cor 576, 6 654, 0 719, 0	00 00 00	Oats. 1,661,000 1,042,000 2,867,000	Net Interest Surplus CLEVE
mday		Flour. 2,000 7,000 1,000	Whe \$11.6 48.6 77.6	a.t. 60 60	Coral 19,000	Monti Gross e Operati Not
	LONI	M KO	ARK	ET.		From Gross

LONDON, Aug. 19.—Trading on the Stock Exchange developed firmness to-day. Activity was confined to British railway stocks, notably those of the nondividend paying division. In view of monetary conditions funds were firmly held. Russian securities were neglected

pending developments.

Honduraft bonds took a fresh stride forward, but speculative Brazilian fails way issues experienced another relapse. Oil stocks showed renewed strength. Occasional profit taking lent fregularity

TO PROTECT BONDHOLDERS. investment Bankers Association

Will Take Such Action.

The possibility that there might be The possibility that there might be some controversy regarding payment at maturity of the \$50,000,000 of Russian Government bonds which have been placed with investors in the United States was one of the reasons why the Investment Bankers Association formed a committee to advance and protect the interests of American holders of foreign securities.

BARLEY CROP IS LARGER

BARLEY CROP IS LARGER

Report States That New Rules

Are to Apply to Barley

Transactions.

Within the last week there has been inaugurated at Chicago considerable trading in rye for future delivery, and a committee, it is reported, has been appointed for drawing up rules and regulations for trading in barley. The rye like amount were sold to American holders of foreign securities. A member of the rommittee interests of American holders of foreign securities. A member of the rommittee states and which aggregate more than \$2,000,000,000. There are also many millions of Russian Government ruble bonds held in the United States prices owing to the favorable news being received from the new republic. The ruble 5 per cent. bonds which represent an internal loan rose, to \$127 per 1,000 ruble bond. This compares with an opening price of \$112 and a low figure of 71 established a few months ago. The 5½ per cent, bonds, of which \$25,000,000 were sold in the United States, rose one points of trading in barley. The rye

NEW HIGH LEVELS

Buoyant Opening Gives, Way to Slight Net Losses on Realizing.

see a boot, panicky advange on the substitute proposition, more "75 flour, has been much do not market than the market; could take, and unless domestic control with the control was also been may be considerable difficulty in marketing the exports materially increase there may be considerable difficulty in marketing the export materially increase there may be considerable difficulty in marketing the export materially increase there may be considerable difficulty in marketing the export and a substitute to the extent of 5 per cent, of the substitute requirements. In barley the crop is estimated at 232 00,000 bushels, against 229,000,000 last spear; to a certain extent the same conditions prevail in barley as in 170 per control of the control of the

Range of	prices :		T application	1500	Satu
August	Open.	High	LOW.	Close. 32.60	da.
Keprember		*1100	10444	32.14	22
October		31,10	31.60	32.45-43	
November			\$1.5A	32.00	11
December			31.15		
January				21.80-85	
February		****	04139	21.70	31
March		31.58	81.10	31.70-75	
April		1	-	21.68	31
May	21.80	27 40	31.48		n
July					
The local	- az.er		34.81	81.00	232
and 10 poin	te lowe	. 101 4	bor car	ton was	qui
land : no sa	las Jume		- 10	r mideli	ng u
Southern		madeale	follow	. 0.1	
steady, unc	hanned		rotto		Vent
		AL 34.3	DC . HA	MM 1,393	DWIG
New Orles	** ***		maker we		40.

points higher at \$2.50c; sales nil Norfolk steady, \$6 points higher at \$2.50c; sales 500 bales. Augusta steady, \$6 points higher at \$3.50c; sales 765 bales. Memphis steady, un-changed at \$1c. sales 1,000 bales. \$5. Louis steady, unchanged at \$1c. raise nil, Houston steady, unchanged at \$1c. raise nil, Houston steady, 25 points higher at \$2c. sales 4,45; bales.

		Monday.	week	-
1	Port receipts	B. 125	5.041	11,6
	Experta	31, 300	41.000	-
	Exports, sesson	158,813	87.668	158
	New York stocks	87,725	119,462	77.1
	Port stocks	826, 628	885, 278	506.
	New York arrivals	3,497	4,963	5,1
	Liverpool cables—8; 108 points higher at points lower at \$2.00 American. No impos at 96 to 100 points as the maximum advanc 23.77d : September, November, 22.04d, chester—Yarus firm;	24.17d.; d. Sales for Put dvance at e of 100 22.50d; December	good mis 1.000 be ures open and closed points. Octuber, r. 22.54d.	ddling ales, ned firm Augus 23,344
	PUBLIC UTIL	ITV F	ARNIK	rc.g

chester-Yarus firm; cloths quiet.	BOSTON CURB CLOSING.
PUBLIC UTILITY EARNINGS. LAKE SHORE ELECTRIC SYSTEM. Month of June— Gross estrings	Bos & Mon. 51 82 Moj Tang 9 11
Net	BALTIMORE.
Prom January 1- Gross earnings 256,152 Inc. 12,870 Operating and taxes 178,870 Inc. 22,311 Net 50,823 Dec. 10,43 Interest 68,830 Dec. 1,635 Surplus 11,582 Dec. 2,816 COLUMBIA GAS AND ELECTRIC CO.	unchanged. Summary: Sales. Open High Low, Last. Solo Power 2614 2614 2614 2614
Month of July Gross carnings \$789,700 Inc. \$65,412 Total net 522,251 Inc. 26,832 Surplus 171,500 Inc. 22,440 From January	100 Rikhorn Coal pf. 41% 41% 41% 41% 12% 20 Houston pf. 72% 72 72% 72 120 Tolted Hailway 20 20 - 20 20 20 30 W B A 30% 20% 20% 20% 20% 20% 20% 20% 20% 20% 2
Gross carnings 6.884.824 Inc. 483.000 Total net 4.661,405 Inc. 205,200 Surplus 2.188,602 Inc. 148,411 KEYSTONE TELEPHONE COMPANY.	Trans Piche Tumber to Gat Gas Gas Gas

NETTED ON CURB Greater Interest in Outside Issues Results in Improved Tone.

More interest was shown in the curb trading yesterday, and as a result prices moved forward easily late in the session. The early trading was rather quiet, with prices holding gains made at the opening. There were a few stocks which stood out prominently during the course of the day's trading. Houston Oil was among these, advancing two No. 4 had been brought in on the Lib-The other independent oil stocks showed more life and moved higher also. Stanton Oil was among these with conwill enlarge the plant. Pierce Oil showed strength for the first time in more than a week, gaining about hanf a point. Buying was attributed to the announcement that the company had made application to list the shares on the Stock Exchange.

The war and motor stocks were dull during the greater part of the day, but toward the close a good demand appeared for the latter and they moved substantially forward. The specialties were less active than usual and lost part of the recent advances.

Mining stocks were quite active and firm. United Verde Extension was strong in the early trading, but subsequently reacted. The company in July produced 3,100,000 pounds of copper and is now sending its mine products to its own smelting plant at Verde instead of to the custom smelter. Fortuna Consolidated was firm.

The bond market was active and continued buying by small investors advanced prices, to new high levels in some stances. Federal Farm Loan 5s and thishem Steel 7s, 1919, both touched ord high prices. Russian Government.

tour points higher,	
Total sales and range of prices fol	-
low	

INDUSTRIALS.	
Sales. B.gh. Low, Last. Chg-	
800 Acton Explosives, 12% 12% 12% +	
185 Am-Brit Mfg pf 27 25 26 -1	
200 Am Marconi 254 354 254	
500 Cer Light 3% 3% 3%	u
200 Cherrolet Motors 135 133 185 +1	•
100 Cu-Mor Chem + 54 54	
2000 Cuprite Sulphur % % +	14
100 Curtiss Aero 35 36 36	
1800 Grape Ola13-15 % % -1-	
1900 Grape Ola pf 1 15-18 1% 1% -1-	16
100 Keystone T & R. 15 15 15 15 15 15 15 15 15 15 15 15 15	
700 North Am Pulp 15 814 514	
260 N Y Shipbuilding, 474, 47 474 +1	u
100 Penn Sesboard to 50 50 -2	
96) Reie Equip 114 114 114	4
1900 Hmith Mo Truck 11-16 9-16 - 9-16	
400 Rubmarine Boat 1614 154 154 + 125 Thiogen Co 54 54 54 54 +	
1700 U S Steamehtp 614 614 614	*
1500 United Motor 32 314 52 +1	4
2000 Wright-Mart #% 5% 5%	•
STANDARD OILS.	
10 Illinois Pipe L151 151 151 -1	1
10 Ohio Oil	
2300 Pierce Oil 15% 15% 16% +	14
10 S O N Y	

INDEPENDENT OILS.

Mational Zine. 17
Nison Nevada. 18
Ohio Copper new. 1
Ohio Copper new. 1
Ohio Copper new. 1
Paga Hero. 18
Rex. Cons. 18
Rex. Cons. 18
Rex. Cons. 18
Rex. Cons. 18
Remorts. Cop. 18
San Toy. 18
Senorits. Cop. 18
Selorits. Cop. 18
Sil Pissure. 18
Silver K of Aria. 20
Silver K of

OUT OF TOWN MARKETS

BOSTON CURB CLOSING.

PARIS MARKET.

Panis, Aug. 19 .- Prices were firm on

Safeguard Your Estate

by appointing the Central Union Trust Company of New York your executor or co-executor and trustee.

This Company possesses all the necessary qualifications of an expert trustee through years of experience.

The cost of this service is regulated by law and will cost no more than that of an individual.

Any of our officers will be glad to talk over these matters with you.

Central Union Trust Company

80 Broadway

High, Low, Last, Chre.

MINING.

54 Wall Street

42nd STREET BRANCH Madison Ave. & 42nd St.

PLAIA BRANCH 786 Fifth Avenue Capital, Surplus and Undivided Profits \$29,000,000

AND THE PROPERTY OF THE RESERVE OF THE RESERVE OF THE RESERVE OF THE PROPERTY OF THE PROPERTY

LIVE STOCK MARKET.

WEEKLY RECEIPTS.

| 100 United Pap Brd. 1896 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1994 | 1

ST. LOUIS. Aug. 12—Hogs—Receipts, 5,500; higher lights, \$15,40 \(\text{g} \) 13.50 \(\text{g} \) 14.50 \(\text{g} \) 15.40 \(\text{g} \) 15.40 \(\text{g} \) 15.70 \(\text{g} \) 15.60 \(\text{g} \) 15.60 \(\text{g} \) 15.70 \(\text{g} \) 15.60 \(\text{g} \) 15.70 \(\text{

WEEKLY RECEIPTR

Cattle Calves Sheep Hogs.

Jersey City . 3.27 3.460 25.27 2.556

New York . 1.23 5.112 528 8.05

Lentral Union . 1.573 1.440 12.22

BEEVES—Receipts . 2.22 88 8.05

Sheep Sheep Hogs.

BEEVES—Receipts . 2.22 88 8.05

Dulls . 51.09.755 cows steady.

Sheep Sheep Hogs.

Sheep Sheep Sheep Hogs.

Sheep Sheep Hogs.

Sheep Sheep Sheep Hogs.

Shee

PIRST MORTGAGE BONDS OF THE UTAH FUEL COMPANY

REPUBLICA ARGENTINA
Ciudad de Buenos Aires
OBRAS SANITARIAS DE LA NACION.
Construcción de una fábrica de ácido
construcción de una fábrica de ácido
construcción de una fábrica de ácido sulfúrico, de
acuerdo con el piteso de condiciones que
los interesados podrán consultar en el
Consulado General de la República Argentina en la ciudad de Nueva York, 17 Battery Place, Room 217, todos los dise hábiles
de 10 a 4 p. m.
Recretaria del Directorio de las Obras Sanitarias de la Nación, en la ciudad de
Buenos Aires, Capital de la República Argentina, antes de las 3 y h p. m. del día
8 de Noviembre próximo, fecha y hora en
que serán abiertas, en presencia de los
intereados que concurran al acto.
La CELARCO, Prosecretario,
Buenos Aires, 4 de Junio de 1215.

ARGENTINE REPUBLIC.

ARGENTINE REPUBLIC,
CITY OF BUENOS AIRES.
SANITARY WORKS OF THE NATION.
Plant for Manufacturing Sulphuric Acid.
Offers are invited for the construction of a plant for manufacturing sulphuric acid, in accordance with the conditiona, which may be consulted by interested parties, in the Consulate General of the Argentine Republic in the City of New York, IT Battery Place, Room 27, on working days from 10 till 4
Offers must be presented in the Office of the Secretary of the Council of Public

veals, PENNSLIVANIA CO. GUARANTEED 31/2 FER CENT. TRUST CERTIFICATES, SERIES "A." DUE 1937. Pursuant to terms of agreement dated September 1, 1897, the undersigned invites

replace confidences must be delivered not later than September 3, 1918, or security furnished that day, if required, that delivers will be made within ten days. GIRARD TRINT COMPANY. Trustee GEORGE R. STUART 3a Treasurer. Philadelphie, Ph. August 14, 1918.

THE AMERICAN COAL COMPANY OF
ALLEGANY COLUMNY (New Jersey).
No I Broadway. Of Yolly Angust 12th 1918
The Roard of Directors of The American
Coal Company of Silegany County (New
Jersey) has this day declined a dividend
of Two and One had been a dividend
of Two and One had been per share,
upon the road of the Company, payable at
this affice on Tusaday September 1rd, 1918,
In charcholders of record at 12:00 o'clock
M. August Bist, 1913
The transfer books will not be closed.
GEORGE M. BOWLEY Transurer.

INTEREST due September 1st, 1918, on
Atlantic Coast Line Ruilroad Company
First Compandated 4% Boads will be payable at the office of the UNITED STATES
TRUST COMPANY OF NEW YORK, No.
48 Wall Street, New York, on or after Sep-45 Wall Street New York, on or after Rep-tember 1st, 1918 The transfer books of said bonds will be closed August 20th, 1918, and reopened September 1st, 1918.

G. Calves Reseipts 1.800, slow Top, \$18.20, Sheep Receipts 2.000, slow Top, \$18.20, Lambs 2.100, alcady \$4.571.40, RANSAS CITY, Aug. 19 — Hogs Receipts 2.000, higher, bulk, \$18.30 to 12.55, Lambs 2.500, \$2.312, heavy \$18.50 to 12.50, pokers and hutchers, \$12.00 to 12.50, slow 17.72.

Cattle Receipts 2.0,000; lower prime for determ \$1.50 to 12.50, determ \$11.50 to 12.50, to determ \$11.50 to 12.50, to determ \$11.50 to 12.50, to 12.50,

MONTREAL CLOSING.

MONTREAL CLOSING.

MONTREAL CLOSING.

MONTREAL CLOSING.

How British Common and heart and hea